

SYSTEMS AND METHODS FOR ELECTRONIC
TRADING THAT PERMIT PRINCIPAL/BROKER TRADING

Abstract Of The Disclosure

5 [0059] Electronic trading systems and methods which
facilitate principal/broker trading are provided. In a
first aspect of the invention, a database relating to
trading participants in the trading system is designed to
indicate which traders utilize a principal/broker
10 relationship and what, if any, limitations are placed on
the activity of the broker, trading commands submitted by
the broker, and counterparties in a transaction with the
broker. In another aspect of the invention, trading
commands and executed trades involving principals/brokers
15 may be presented to other traders using special
designations. The ability to enter certain trading
commands by, and in response to, brokers may be limited.
In a further aspect of the invention, anonymous trading
features may prevent traders from knowing whether another
20 trader is a broker or principal, may restrict traders
from being able to block trading with brokers, and may
permit brokers to configure anonymous trading parameters.

20047507 20924004